Kentucky Teachers' Retirement System
Directions for Page 6 of the Retirement Application and Sample Information

The attached spreadsheet and sample spreadsheet are prepared in an effort to simplify the reporting of final year salary information for current year retirees.

In using the spreadsheet:
1. Information will be entered in the areas highlighted in yellow
2. The tab key will jump the cursor from one highlighted area to another
3. Certain error and warning messages may appear if information entered is incorrect or outside reasonable parameters
4. Social security number can be entered without dashes - they will automatically be added
5. Numbers can be entered without commas - they will automatically be added
6. Dates can be entered a number of ways:

    i.e. May 4, 2001 can be entered as
    - ✓ *5/4/01*
    - ✓ *05/04/01*
    - ✓ *5/4/2001*
    - ✓ *May 4, 2001*
    - ✓ *5-4-1*
    - ✓ *5-4-01*
    - ✓ *5-4-2001*

    The dates will then be automatically converted to the format needed by the spreadsheet

This spreadsheet was designed using Microsoft Excel - 2000. If you need an earlier version, or if you would like assistance in using this spreadsheet, please contact Donnah.Smith@mail.state.ky.us / 502.848.8640

In addition to the copy attached to this email, the spreadsheet is also available on the KTRS web site at *ktrs.org .*

We suggest each time you prepare the Page 6 spreadsheet for a current year retiree, that you save the final copy of it under that retirees name for future reference.

The enclosed example uses the following circumstances:

Base Information
Name: Jane C. Doe
SSN: 999-99-9999
Year: 2000-01
Employer: Frankfort Independent Bd of Ed
District No.:   167
Days in Contract Year: 185
Contract Salary: $43,250

The enclosed example uses the following circumstances (continued):

Circumstances: The school year ends on June 6, 2001(4 working days after May 31, 2001) - but this member has elected to terminate and start retirement June 1, 2001. During the year the member had 2 unpaid contract days prior to May 31, 2001. In this example, the member would have been paid for 179 days of the 185 day contract [185 - 4 days not worked after May 31, 2001 - 2 days of unpaid time during the year = 179 paid days]. For this member to retire June 1, 2001- she will not be able to complete the original contract of 185 days, since the school year ends after the retirement date. This member will be eligible to purchase service credit for the 2 days without pay that occurred prior to the termination date of May 31, 2001, but will not receive credit for the four days of the contract year missed after May 31, 2001. Retiring effective June 1 vs. July 1 does give the member an extra retirement benefit payment.

Original Contract
Daily Rate: Automatically calculated

No. of days: 179   (the number of days paid plus days that will be paid up to the teacher's termination date)

Salary: Automatically calculated
Contributions: Automatically calculated

No. of unpaid contract days: 2

Additions to Original Contract
SICK LEAVE
Percent of daily rate school district pays (digital form):   30% [enter as .30]
No. of days: 130
Note: if sick leave salary is different from contract salary, enter total sick leave salary in space provided and the correct daily rate will be used.

OTHER
Identify: Soccer Coach
No. of days: n/a
Fixed rate of earnings: $2,500

TOTAL PAID EMPLOYEE:
Salary: Automatically calculated
Contribution: Automatically calculated

Are you paying a retirement incentive?
No: X
Termination Date: May 31, 2001
Retirement Date: June 1, 2001